

**TABLE 4. PROJECTED 2014 BENCHMARK AND ACTUAL PRICE CALCULATIONS FOR INDIVIDUAL AGRICULTURAL RISK COVERAGE (ARC-IC)  
USING 2009/10-2013/14 MARKET YEAR AVERAGE (MYA) PRICES AND STATUTORY REFERENCE PRICES  
OCTOBER 10, 2014 1/**

A	B	C	D	E	F	G	H	I	J	K	L	M
Covered Commodity	Marketing Year	Publishing Months Dates for the Final 2013/14 MYA Price and 2013 ARC-IC BM Price	Unit	Statutory Reference Price	Annual Benchmark Prices for Computing ARC-IC Benchmark and Revenue Guarantees					Actual ARC-IC Price Calculations		
					Final 2009/10 Annual Benchmark Price	Final 2010/11 Annual Benchmark Price	Final 2011/12 Annual Benchmark Price	Final 2012/13 Annual Benchmark Price	Projected (P) or Final (F) 2013/14 Annual Benchmark Price 2/ 3/	Projected (P) or Final (F) 2014/15 MYA Price 2/	2014 National Loan Rate	Projected (P) or Final (F) 2014 Actual ARC-IC Price 4/
Wheat	Jun. 1-May 31	Jun. 27, 2014	Bushel	\$5.50	\$5.50	\$5.70	\$7.24	\$7.77	\$6.87 F	\$5.90 P	\$2.94	\$5.90 P
Barley	Jun. 1-May 31	Jun. 27, 2014	Bushel	\$4.95	\$4.95	\$4.95	\$5.35	\$6.43	\$6.06 F	\$5.10 P	\$1.95	\$5.10 P
Oats	Jun. 1-May 31	Jun. 27, 2014	Bushel	\$2.40	\$2.40	\$2.52	\$3.49	\$3.89	\$3.75 F	\$3.10 P	\$1.39	\$3.10 P
Peanuts	Aug. 1-Jul. 31	Aug. 28, 2014	Pound	\$0.2675	\$0.2675	\$0.2675	\$0.3180	\$0.3010	\$0.2675 F	\$0.2000 P	\$0.1775	\$0.2000 P
Corn	Sep. 1-Aug. 31	Sep. 29, 2014	Bushel	\$3.70	\$3.70	\$5.18	\$6.22	\$6.89	\$4.46 F	\$3.40 P	\$1.95	\$3.40 P
Grain Sorghum	Sep. 1-Aug. 31	Sep. 29, 2014	Bushel	\$3.95	\$3.95	\$5.02	\$5.99	\$6.33	\$4.28 F	\$3.25 P	\$1.95	\$3.25 P
Soybeans	Sep. 1-Aug. 31	Sep. 29, 2014	Bushel	\$8.40	\$9.59	\$11.30	\$12.50	\$14.40	\$13.00 F	\$10.00 P	\$5.00	\$10.00 P
Dry Peas	Jul. 1-Jun. 30	Sep. 29, 2014	Pound	\$0.1100	\$0.1100	\$0.1100	\$0.1530	\$0.1570	\$0.1460 F	\$0.1150 P	\$0.0540	\$0.1150 P
Lentils	Jul. 1-Jun. 30	Sep. 29, 2014	Pound	\$0.1997	\$0.2680	\$0.2570	\$0.2500	\$0.2070	\$0.1997 F	\$0.1900 P	\$0.1128	\$0.1900 P
Large Chickpeas	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.2154	\$0.2910	\$0.3050	\$0.4210	\$0.3790	\$0.3120 P	\$0.2650 P	\$0.1128	\$0.2650 P
Small Chickpeas	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.1904	\$0.2030	\$0.2080	\$0.2150	\$0.2740	\$0.2290 P	\$0.1950 P	\$0.0743	\$0.1950 P
Sunflower Seed	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.2015	\$0.2015	\$0.2330	\$0.2910	\$0.2540	\$0.2150 P	\$0.2120 P	\$0.1009	\$0.2120 P
Canola	Jul. 1-Jun. 30	Nov. 26, 2014	Pound	\$0.2015	\$0.2015	\$0.2015	\$0.2400	\$0.2650	\$0.2060 P	\$0.1700 P	\$0.1009	\$0.1700 P
Flaxseed	Jul. 1-Jun. 30	Nov. 26, 2014	Bushel	\$11.28	\$11.28	\$12.20	\$13.90	\$13.80	\$13.80 P	\$12.40 P	\$5.65	\$12.40 P
Mustard Seed	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.2015	\$0.3040	\$0.2590	\$0.3360	\$0.3580	\$0.3600 P	\$0.3270 P	\$0.1009	\$0.3270 P
Rapeseed	Jul. 1-Jun. 30	Nov. 26, 2014	Pound	\$0.2015	\$0.2630	\$0.2340	\$0.2700	\$0.2610	\$0.2560 P	\$0.2370 P	\$0.1009	\$0.2370 P
Safflower	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.2015	\$0.2015	\$0.2015	\$0.2440	\$0.2750	\$0.2370 P	\$0.2345 P	\$0.1009	\$0.2345 P
Crambe	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.2015	\$0.3680	\$0.3280	\$0.3780	\$0.3650	\$0.3580 P	\$0.3320 P	\$0.1009	\$0.3320 P
Sesame Seed	Sep. 1-Aug. 31	Nov. 26, 2014	Pound	\$0.2015	\$0.2800	\$0.3060	\$0.3500	\$0.3200	\$0.4400 P	\$0.4700 P	\$0.1009	\$0.4700 P
Rice (long grain)	Aug. 1-Jul. 31	Jan. 30, 2015	Pound	\$0.1400	\$0.1400	\$0.1400	\$0.1400	\$0.1450	\$0.1540 P	\$0.1270 P	\$0.0650	\$0.1270 P
Rice (med/short grain) 5/	Aug. 1-Jul. 31	Jan. 30, 2015	Pound	\$0.1400	\$0.1570	\$0.1500	\$0.1430	\$0.1470	\$0.1580 P	\$0.1520 P	\$0.0650	\$0.1520 P
Rice (temperate japonica)	Oct. 1-Sep. 30	Jan. 30, 2015	Pound	\$0.1610	\$0.1950	\$0.2080	\$0.1840	\$0.1840	\$0.1850 P	\$0.2020 P	\$0.0650	\$0.2020 P

MYA Price=national average price received by producers during the 12-month marketing year.

Reference price (column E)=statutory price levels apply for crop years 2014-2018.

1/ Calculations and methodology are preliminary.

2/ F= Final MYA prices--Source: National Agricultural Statistics Service (NASS), Agricultural Prices on the publishing dates listed under column C. Exact publishing dates for 2014/15 MYA prices are unavailable, but are generally published near the end of the month. P=Projected MYA prices--Source: USDA's World Agricultural Supply and Demand Estimates report or Interagency Commodity Estimates Committee Minutes. MYA price projections are the mid-point of the price forecast range, when applicable.

3/ The annual benchmark price equals the higher of the reference price or the respective MYA price and is used to compute annual ARC-IC benchmark revenues. The ARC-IC benchmark revenue equals the 5-year average of the annual benchmark revenues, excluding the high and low revenues. The ARC-IC revenue guarantee equals 86% of the ARC-IC benchmark revenue. Highlighted prices note when reference prices replace MYA prices.

4/ The actual ARC-IC price equals the higher of the: (a) 2014/15 MYA price (column K), or (b) 2014 national average loan rate (column L). The actual ARC-IC prices are multiplied by the actual ARC-IC yields and used to determine the ARC-IC actual revenue. The ARC-IC payment rate equals the average ARC-IC revenue guarantee weighted by plantings minus the average ARC-IC actual revenue weighted by plantings, but cannot exceed 10% of the benchmark revenue.

5/ Excludes temperate japonica rice.